

MONTHLY REPORT

FINANCE DEPARTMENT

May 2017

FINANCE DIRECTOR

The Director and the Accounting Staff spent much of the month of May reviewing financial transactions across all funds and preparing for the annual closing and audit. Financial statements and ledgers are in good working order and all funds have been performing very well. Local hospitality fees were up 38% in May over the previous fiscal year.

The Director also spent time reviewing cash flow projections and monthly revenue and expenditure results. Most funds have had a good eleven months for FY 2017. Reimbursements for Hurricane Matthew continue to be processed. As of the end of May all FEMA Project Worksheets for Hurricane Matthew had been completed.

Cash Flow Projections for Next Month

<u>Fund</u>	<u>Beginning Balance</u>	<u>Collections</u>	<u>Expenditures</u>	<u>Ending Balance</u>	<u>Yield Spread</u>
General Fund	\$ 10,235,144	\$ 2,300,000	\$ 2,500,000	\$ 10,035,144	.10% to .75%
Water/Sewer	14,478,071	1,300,000	1,300,000	\$ 15,269,948	.10% to .75%
Impact Fees	1,799,061	100,000	100,000	\$ 1,799,061	.10% to .75%

ACCOUNTING

In May, 833 Accounts Payable and 1,022 Payroll checks were issued by the Accounting Division. The total dollar amount of all Accounts Payable checks was \$3,940,001.41.

GENERAL FUND
Monthly Report
July 1, 2016 to May 31, 2017

	FY2016 Annual Budget	FY2016 YTD Actual	FY2017 Annual Budget	FY2017 YTD Actual	% of Budget
<u>REVENUES</u>					
Current Taxes	\$ 12,250,000	\$ 13,180,181	\$ 13,150,000	\$ 13,551,609	103%
Delinquent Taxes	395,000	213,471	240,000	262,698	109%
Hospitality Fees	4,411,100	3,482,335	4,770,000	3,700,967	78%
Licenses & Permits	8,761,500	5,472,552	9,286,500	5,741,045	62%
Intergovernmental	1,057,300	964,097	1,158,560	1,166,703	101%
Fines/Forfeitures	360,000	249,283	356,000	329,166	92%
Use of Money/Property	185,000	168,034	418,000	161,867	39%
Sales/Service Charges	937,500	909,513	1,085,500	936,764	86%
Miscellaneous/Grants	40,000	88,041	40,000	84,677	212%
Interfund Transfers	1,135,480	827,881	1,175,000	868,913	74%
	<u>\$ 29,532,880</u>	<u>\$ 25,555,389</u>	<u>\$ 31,679,560</u>	<u>\$ 26,804,410</u>	<u>85%</u>
<u>EXPENDITURES</u>					
General Government	\$ 2,278,834	\$ 2,216,047	\$ 2,474,465	\$ 2,384,342	96%
Information Services	455,161	373,376	463,321	456,629	99%
Finance	812,324	662,459	833,709	664,936	80%
Public Safety	13,053,739	12,019,447	13,808,944	12,934,529	94%
Community Services	1,844,981	1,534,886	1,730,880	1,486,520	86%
Public Works	2,082,786	2,069,123	2,155,694	1,834,095	85%
Parks & Recreation	4,242,273	3,846,190	4,565,121	3,974,104	87%
Support Services	936,497	885,406	1,087,565	1,007,815	93%
Debt Service	1,176,285	935,003	1,134,861	935,003	82%
Other Financing Uses	2,650,000	-	3,425,000	-	0%
	<u>\$ 29,532,880</u>	<u>\$ 24,541,938</u>	<u>\$ 31,679,560</u>	<u>\$ 25,677,972</u>	<u>81%</u>

WATER & SEWER FUND

Monthly Report

July 1, 2016 to May 31, 2017

	<u>FY2016</u> <u>Annual</u> <u>Budget</u>	<u>FY2016</u> <u>YTD</u> <u>Actual</u>	<u>FY2017</u> <u>Annual</u> <u>Budget</u>	<u>FY2017</u> <u>YTD</u> <u>Actual</u>	<u>% of</u> <u>Budget</u>
<u>REVENUES</u>					
Water Usage	\$ 7,475,000	\$ 6,768,688	\$ 7,475,000	\$ 6,327,774	85%
Sewer Usage	5,050,000	4,540,867	5,050,000	4,202,347	83%
Water Taps	50,000	76,000	50,000	79,235	158%
Sewer Taps	20,000	26,780	20,000	26,010	130%
Interest on Investments	125,000	10,508	125,000	22,037	18%
Service Charges	75,000	62,810	75,000	58,871	78%
Late Payment Penalties	80,000	60,810	80,000	46,572	58%
Grants	-	-	-	-	0%
Miscellaneous	<u>237,500</u>	<u>241,185</u>	<u>237,500</u>	<u>347,637</u>	<u>146%</u>
TOTAL	<u>\$ 13,112,500</u>	<u>\$ 11,787,649</u>	<u>\$ 13,112,500</u>	<u>\$ 11,110,483</u>	<u>85%</u>
<u>EXPENSES</u>					
Water Billing	\$ 604,179	\$ 516,618	\$ 599,344	\$ 511,034	85%
Public Works Admin.	677,934	586,530	684,955	537,108	78%
Wastewater Treatment	1,895,837	1,705,092	1,908,255	1,782,038	93%
Wells/Lift Maintenance	1,976,384	1,396,589	1,878,526	1,481,046	79%
Construction/Maintenance	3,940,952	3,751,947	4,014,114	3,729,419	93%
Overhead Allocation	2,388,376	2,183,406	2,586,778	2,371,248	92%
Depreciation	2,600,000	2,829,326	3,186,537	2,829,326	89%
Debt Interest	<u>285,500</u>	<u>237,759</u>	<u>230,200</u>	<u>217,131</u>	<u>94%</u>
TOTAL	<u>\$ 14,369,162</u>	<u>\$ 13,207,265</u>	<u>\$ 15,088,709</u>	<u>\$ 13,458,350</u>	<u>89%</u>

SOLID WASTE
Monthly Report
July 1, 2016 to May 31, 2017

	FY2016 Annual Budget	FY2016 YTD Actual	FY2017 Annual Budget	FY2017 YTD Actual	% of Budget
<u>REVENUES</u>					
Miscellaneous Revenue	\$ 8,000	\$ 7,038	\$ 8,000	\$ 12,389	155%
Fees Billed	4,300,000	3,938,947	4,350,000	3,986,191	92%
Late Payment Penalties	27,500	23,576	27,500	19,049	69%
Interest on Investments	-	(1,203)	-	(1,218)	-
Grants	-	-	-	56,506	-
Interfund Transfer - A-Tax	290,833	212,046	296,757	220,635	74%
TOTAL	<u>\$ 4,626,333</u>	<u>\$ 4,180,405</u>	<u>\$ 4,682,257</u>	<u>\$ 4,293,552</u>	<u>92%</u>
<u>EXPENDITURES</u>					
Commercial Collection	\$ 453,557	\$ 405,214	\$ 468,192	\$ 391,504	84%
Transfer Station	823,750	721,472	834,514	749,689	90%
Residential Collection	975,003	814,500	993,082	1,898,655	191%
Trash/Litter Collection	296,983	256,393	333,706	293,281	88%
Beach Cleaning	261,587	119,673	260,005	153,046	59%
Recycling	369,990	342,411	391,763	303,414	77%
Depreciation Expense	400,000	366,667	450,000	412,500	92%
Overhead Allocation	691,245	633,642	730,076	792,836	109%
TOTAL	<u>\$ 4,272,115</u>	<u>\$ 3,659,972</u>	<u>\$ 4,461,338</u>	<u>\$ 4,994,925</u>	<u>112%</u>

BEACH SERVICES
Monthly Report
July 1, 2016 to May 31, 2017

	FY2016 Annual Budget	FY2016 YTD Actual	FY2017 Annual Budget	FY2017 YTD Actual	% of Budget
<u>REVENUES</u>					
Miscellaneous Revenue	\$ 20,000	\$ 11,948	\$ 20,000	\$ 7,251	36%
NMB Merchandise Sales	-	-	-	-	-
Beach Obstruction Removal Fee	-	-	-	-	-
Rentals	1,600,000	1,419,850	1,850,000	1,726,039	93%
All day Wrist Band Sales \$20	48,750	37,920	48,750	26,300	54%
Single Ride Sales \$3	73,750	37,453	73,750	19,576	27%
Weekly Ride Sales \$60	2,500	4,020	2,500	1,920	77%
Group HIPPO Rate \$5	-	1,468	-	681	0%
Season Passes	-	2,790	-	3,456	0%
Frozen Lemonade Sales	350,000	253,336	310,000	203,500	66%
Other Sales	10,000	3,285	10,000	236	2%
Sponsorships	-	-	-	-	-
Interfund Transfer - A-Tax	112,848	82,277	112,848	181,061	160%
Interfund Transfer- Local A-Tax	589,001	-	589,001	-	0%
Transfer from Capital Improvements	-	-	-	-	0%
Less Sales Tax	(145,000)	(118,524)	(145,000)	(111,887)	77%
TOTAL	\$ 2,661,849	\$ 1,735,822	\$ 2,871,849	\$ 2,058,132	72%
<u>EXPENSES</u>					
Personnel - Concessions	\$ 566,802	\$ 433,086	\$ 572,267	\$ 388,286	68%
Oper.& Maint.- Concessions	232,350	168,342	251,052	167,728	67%
Personnel - Lifeguards	624,126	487,400	623,126	433,325	70%
Oper.& Maint.- Lifeguards	36,070	65,174	35,850	60,605	169%
Depreciation	100,000	91,667	150,000	137,500	92%
Overhead Allocations	509,960	467,463	598,174	548,328	92%
Transfer Out General Fund	-	-	-	-	0%
TOTAL	\$ 2,069,308	\$ 1,713,133	\$ 2,230,469	\$ 1,735,771	78%

AQUATICS & FITNESS CENTER

Monthly Report

July 1, 2016 to May 31, 2017

	FY2016 Annual Budget	FY2016 YTD Actual	FY2017 Annual Budget	FY2017 YTD Actual	% of Budget
<u>REVENUES</u>					
Membership Fees	\$ 1,639,000	\$ 1,456,631	\$ 1,659,000	\$ 1,453,808	88%
Enrollment Fees	55,000	47,081	55,000	52,233	95%
Grants	-	-	-	-	0%
Programs - Operating	383,000	361,682	384,000	292,206	76%
Programs - Nonoperating	10,000	3,087	10,000	12,883	129%
Local Accommodations	433,499	756,951	493,749	831,161	168%
A-Tax Transfer In	-	-	-	-	0%
Less Sales Tax	-	(4,109)	-	(2,934)	0%
Miscellaneous	1,000.00	(211.58)	-	(96.66)	0%
TOTAL	<u>\$ 2,521,499</u>	<u>\$ 2,621,110</u>	<u>\$ 2,601,749</u>	<u>\$ 2,639,261</u>	<u>101%</u>
<u>EXPENSES</u>					
Administration	\$ 790,323	\$ 652,827	\$ 826,281	\$ 746,455	90%
Aquatics	219,356	178,335	265,700	219,101	82%
Activity Specialist	187,007	178,190	187,602	162,591	87%
Fitness	340,384	304,974	280,982	229,311	82%
Custodians	137,877	120,793	142,133	126,178	89%
Depreciation	272,245	249,558	272,245	249,558	92%
Interest	169,213	67,041	151,717	102,171	67%
Overhead	205,094	188,004	225,089	206,327	92%
TOTAL	<u>\$ 2,321,499</u>	<u>\$ 1,939,722</u>	<u>\$ 2,351,749</u>	<u>\$ 2,041,691</u>	<u>87%</u>

Utility Billing / Meter Reading

Monthly Report

6/14/2017

Reading Dates:

	Previous Month:	Present Month:
O.D.	03/15 to 03/16	04/19 to 04/20
W.H.	03/20 to 03/21	04/24 to 04/25
C.B.	03/22 to 03/27	04/27 to 05/02
C.G.	03/29 to 04/03	05/04 to 05/10

Customer Service:

	O.D.		W.H.		C.B.		C.G.	
	MTD	YTD	MTD	YTD	MTD	YTD	MTD	YTD
H2O ON	48	194	36	124	17	86	51	206
H2O OFF	12	98	14	97	8	24	19	107
NEW INSTALLS	11	62	16	36	0	2	12	64
HIGH RDG. CHECKS	23	132	22	97	30	84	65	151

Maintenance Program

	Current Period	Year to Date
3/4" Meters Replaced	69	189
3/4" Meters Raised	1	5
Meter Boxes Replaced	0	4
Meter Boxes Raised	1	14
Meter Lids Replaced	7	26

	O.D.		W.H.		C.B.		C.G.	
	MTD	YTD	MTD	YTD	MTD	YTD	MTD	YTD
Flow Tests	0	9	0	1	0	0	0	0

Zero Consumption Replacements

	MTD	YTD
Ocean Drive	17	41
Windy Hill	0	0
Crescent Beach	4	7
Cherry Grove	0	2

MONTHLY REPORT - FINANCE
May 2017
REVENUES

REVENUES	May 2017	FY2017 Actual	FY2017 Budget	% of Budget
Property Taxes	\$0.00	\$5,117,254.87	\$13,390,000	38%
Business Licenses	\$829,028.88	\$3,526,398.26	\$6,425,000	55%
Business License Penalties	\$5,985.44	\$16,580.85	\$40,000	41%
Hospitality Fees	\$536,791.21	\$5,383,241.95	\$5,945,000	91%
Hospitality Fee Penalties	\$155.67	\$3,449.86	\$11,000	31%
Santee Cooper Franchise	\$0.00	\$723,504.02	\$1,400,000	52%
Local Government Taxes	\$74,166.09	\$74,166.09	\$350,000	21%

<i>This Month</i>	<i>Fiscal YTD</i>
-------------------	-------------------

BUSINESS LICENSE INSPECTIONS REPORT

Hours Spent in Field Enforcement	25	832.0
Total Businesses Contacted	125	3989
New Businesses Licensed	5	389
License Fees Collected	\$20,134.82	\$183,714.78

MISCELLANEOUS REVENUES

state aid to subdividers	
merchant's inventory reimbursement tax	
time warner franchise fee	\$136,866.09
Frontier Cable Franchise Fee	\$1,282.98
horry co. \$30 road tax	
Shop with Santa	
Horry Telephone Cable Franchise Fee	
Horry Electric Franchise Fee	
SCANA (s c e & g) Gas Franchise	
Santee Cooper Franchise Fee	
New Wave Water Sports	
Coast 2 Coast	
NMB Watersports	
MASC Insurance collection program	
MASC telecommunication collection program	
Fire Contract Briarcliffe Acres	\$5,700.00
Fire Contract Horry County	
Property Rent (Escod, Weight Watchers, RJ Griffin)	\$31,848.39
ABC Temporary Permits	\$1,400.00
Admission Tax - Barefoot Landing	\$8,363.92
Homestead Exemption Tax	\$201,112.44
4th Av S Parking Lot	

INVESTMENT RETURNS

Repurchase Agreements
S C L G I P

UTILITY BILLING MAY 2017

May 2017	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>	<u>CAPITAL FEES</u>	<u>STORM WATER</u>
TOTALS	\$713,221	\$484,726	\$368,574	\$277	\$238,512

USAGE TOTALS					
	<u>H2O USAGE</u>	<u>SEWER USAGE</u>	<u>H2O SERVICES</u>	<u>SEWER SERVICES</u>	<u>BANK DRAFTS</u>
TOTALS	172,283	130,231	13,695	13,544	3,976

BILLING TOTALS			
<u>DATE</u>	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>
5/18/2017	713,221	484,726	368,574